

# CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N.Y. 10005

212 HANOVER 2-3000

TELEX

RCA 233663

WUD 125547

WUI 620976

MAURICE T. MOORE  
BRUCE BROMLEY  
WILLIAM B. MARSHALL  
RALPH L. McAFEE  
ROYALL VICTOR  
ALLEN H. MERRILL  
HENRY W. DE KOSMIAN  
ALLEN F. MAULSBY  
STEWART R. BROSS, JR.  
HENRY P. RIORDAN  
JOHN R. HUPPER  
SAMUEL C. BUTLER  
WILLIAM J. SCHRENK, JR.  
BENJAMIN F. CRANE  
FRANCIS F. RANDOLPH, JR.  
JOHN F. HUNT  
GEORGE J. GILLESPIE, III  
RICHARD S. SIMMONS  
WAYNE E. CHAPMAN  
THOMAS D. BARR  
MELVIN L. BEDRICK  
GEORGE T. LOWY  
ROBERT ROSENMAN

JAMES H. DUFFY  
ALAN J. HRUSKA  
JOHN E. YOUNG  
JAMES M. EDWARDS  
DAVID G. ORMSBY  
DAVID L. SCHWARTZ  
RICHARD J. HIEGEL  
FREDERICK A. O. SCHWARZ, JR.  
CHRISTINE BESHAR  
ROBERT S. RIFKIND  
DAVID O. BROWNWOOD  
PAUL M. DODYK  
RICHARD M. ALLEN  
THOMAS R. BROME  
ROBERT D. JOFFE  
ROBERT F. MULLEN  
ALLEN FINKELSON  
RONALD S. ROLFE  
JOSEPH R. SAHID  
PAUL C. SAUNDERS  
MARTIN L. SENZEL  
DOUGLAS D. BROADWATER  
STEPHENSON

RECORDATION NO. 9817 Filed 1425

NOV 3 1978 - 3 25 PM

INTERSTATE COMMERCE COMMISSION

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CABLE ADDRESSES  
CRAVATH, N.Y.  
CRAVATH, PARIS  
CRAVATH, LONDON E.C.

No. 8-3071100

Date NOV 3 1978

Fee \$100.00

ICC Washington

RECORDATION NO. 9817-A Filed 1425

NOV 3 1978 - 3 25 PM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 9817-B Filed 1425

NOV 3 1978 - 3 25 PM November 3, 1978

INTERSTATE COMMERCE COMMISSION

Maine Central Railroad Company

Lease Financing Dated as of October 1, 1978

10% Conditional Sale Indebtedness

Due January 15, 1994

Dear Sir:

Pursuant to former Section 20c of the Interstate Commerce Act and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Maine Central Railroad Company for filing and recordation counterparts of the following documents:

1. (a) Conditional Sale Agreement dated as of October 1, 1978, between The Connecticut Bank and Trust Company, as Trustee, and FMC Corporation, as Builder;

(b) Agreement and Assignment dated as of October 1, 1978, between FMC Corporation, as Builder, and Union Mutual Life Insurance Company, as Agent;

2. (a) Lease of Railroad Equipment dated as of October 1, 1978, between Maine Central Railroad Company and The Connecticut Bank and Trust Company, as Trustee; and

FEE OPERATION BR.  
I.C.C.

NOV 3 1978

07/10/78

(b) Assignment of Lease and Agreement dated as of October 1, 1978, between The Connecticut Bank and Trust Company, as Trustee, and Union Mutual Life Insurance Company, as Agent.

The names and addresses of the parties to the aforementioned Agreements are as follows:

(1) Agent-Vendor-Assignee:

Union Mutual Life Insurance Company  
2211 Congress Street  
Portland, Maine 04112

(2) Trustee-Lessor:

The Connecticut Bank and Trust Company  
One Constitution Plaza  
Hartford, Connecticut 06115

(3) Builder:

FMC Corporation  
4700 Northwest Front Avenue  
Portland, Oregon 97208

(4) Lessee:

Maine Central Railroad Company  
242 St. John Street,  
Portland, Maine 04102

Please file and record the documents referred to in this letter and cross-index them under the names of the Agent-Vendor-Assignee, the Trustee-Lessor, the Builder and the Lessee.

The equipment covered by the aforementioned documents consist of the following:

One hundred and fifty (150) 75 ton, 50'6" single door Class XM boxcars bearing identifying numbers MEC31750 through MEC31899, both inclusive.

There is also enclosed a check for \$100 payable to the Interstate Commerce Commission, representing the fee for recording the Conditional Sale Agreement and related Agreement and Assignment (together constituting one document) and the Lease of Railroad Equipment, and related Assignment of Lease and Agreement (together constituting one document).

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,



George S. Balis  
As Agent for Maine Central  
Railroad Company

H. G. Homme, Jr., Esq.,  
Acting Secretary,  
Interstate Commerce Commission,  
Washington, D. C. 20423

Encls.

41

BY HAND

RECORDATION NO. ....

9817 ✓

Filed 1425

[CS&M Ref. 4255-028]

NOV 3 1978 - 3 25 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE AND AGREEMENT dated as of October 1, 1978 (this "Assignment"), by and between THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as Trustee (the "Trustee") under a Trust Agreement dated as of the date hereof with the parties named therein (the "Trust Agreement"), and UNION MUTUAL LIFE INSURANCE COMPANY, as Agent (the "Vendor") under a Participation Agreement dated as of the date hereof.

WHEREAS the Trustee is entering into a Conditional Sale Agreement dated as of the date hereof (the "CSA") with FMC CORPORATION (the "Builder"), providing for the sale to the Trustee of such units of railroad equipment (the "Units") described in the Annex B thereto as are delivered to and accepted by the Trustee thereunder;

WHEREAS the Trustee and MAINE CENTRAL RAILROAD COMPANY (the "Lessee") have entered into a Lease of Railroad Equipment dated as of the date hereof (the "Lease"), providing for the leasing of the Units by the Trustee to the Lessee;

WHEREAS in order to provide security for the obligations of the Trustee under the CSA and as an inducement to the Vendor to invest in the CSA Indebtedness (as defined in paragraph 4.3(b) of the CSA), the Trustee agrees to assign for security purposes certain of its rights in, to and under the Lease to the Vendor;

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. The Trustee hereby assigns, transfers and sets over unto the Vendor, as collateral security for the payment and performance of the obligations of the Trustee under the CSA, all the Trustee's right, title and interest, powers, privileges, and other benefits under the Lease (other than the Trustee's rights under §§ 6, 12 and 20 of the Lease),

including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Trustee from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity (except any such amounts paid or payable to the Trustee in its individual capacity) liquidated damages, or otherwise (such moneys being hereinafter called the "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Trustee is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Trustee hereby irrevocably authorizes and empowers the Vendor in its own name, or in the name of its nominee, or in the name of the Trustee or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Trustee is or may become entitled under the Lease and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Vendor agrees to accept any Payments made by the Lessee for the account of the Trustee pursuant to the Lease, subject to the provisions of the Lessee's Consent and Agreement attached hereto (the "Consent") permitting certain payments to be made directly to the Trustee. To the extent received, the Vendor will apply such Payments to satisfy the obligations of the Trustee under the CSA, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the CSA could constitute an event of default thereunder, shall have occurred and be continuing, any balance shall be paid to the Trustee on the same date such Payment is applied to satisfy such obligations of the Trustee, by check mailed to the Trustee on such date or, upon written request of the Trustee, by bank wire to the Trustee or the Owner at such address as may be specified to the Vendor in writing, and such balance shall be retained by the Trustee. If the Vendor shall not receive any rental payment under § 3.1 of the Lease when due payable to it as provided in the Consent, the Vendor shall notify the Trustee at the address set forth in the Lease; provided, however, that the failure of the Vendor to so notify the Trustee shall not affect the obligations of the Trustee hereunder or under the CSA. The Trustee will furnish to the Vendor and the Lessee a schedule, with such changes as may be appropriate from time to time, setting forth the amounts due the Vendor under the CSA and the Trustee under the Lease on each date for the payment thereof.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Vendor to, or transfer, or pass, or in any way affect or modify the liability of the Trustee under the Lease, it being agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Trustee to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Trustee or persons other than the Vendor.

3. The Trustee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides is to be performed by the Trustee; without the written consent of the Vendor, the Trustee will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease (except as provided in Section 7 of the Indemnity Agreement) and the Trustee agrees that any amendment, modification or termination thereof without such consent shall be void.

4. The Trustee does hereby constitute the Vendor the Trustee's true and lawful attorney, irrevocably, with full power (in the name of the Trustee, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Trustee is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Vendor may seem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all sums due from the Trustee under the CSA, this Assignment and all rights herein assigned to the Vendor shall terminate, and all estate, right, title and interest of the Vendor in and to the Lease shall revert to the Trustee. Promptly following such full discharge and satisfaction, the Vendor agrees that it will advise the Lessee in writing thereof and instruct the Lessee that no further payments under the Lease are to be made to the Vendor.

6. The Trustee will, from time to time, execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Vendor in order to confirm or further assure, the interest of the Vendor hereunder.

7. The Vendor may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Vendor hereunder.

8. This Assignment shall be governed by the laws of the State of Connecticut, but the parties shall be entitled to all rights conferred by the Act of October 17, 1978, Pub. L. No. 95-473, Section 20c of the former Interstate Commerce Act.

9. The Trustee shall cause copies of all notices received in connection with the Lease and all payments hereunder to be promptly delivered or made to the Vendor, unless the Trustee shall have determined that the Vendor has already received such notices.

10. The Vendor hereby agrees with the Trustee that the Vendor will not, so long as no event of default under the CSA has occurred and is continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Trustee to the Vendor by this Assignment and which are solely for the benefit of and are enforceable by the Trustee, without the prior consent of the Trustee, and the Vendor hereby acknowledges notice of, and confirms the Trustee's right under § 20 of the Lease to perform for the Lessee.

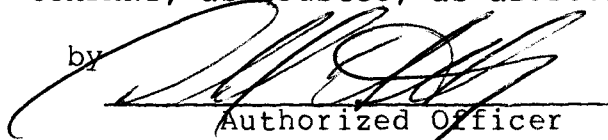
11. Anything herein to the contrary notwithstanding, that each and all of the representations, warranties and agreements herein made on the part of the financial institution acting as Trustee are each and every one of them made not as personal representations, warranties and agreements by said financial institution, or for the purpose of binding the said financial institution personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in the Trust Agreement, and this

Agreement is executed and delivered by the said financial institution solely in the exercise of the powers conferred upon the said financial institution as trustee under the Trust Agreement; and no personal liability is assumed by or shall at any time be asserted or enforceable against the said financial institution or the Owner on account of any representation, warranty or agreement herein of the Trustee or the Owner, either expressed or implied, all such personal liability, if any, being expressly waived and released by the Vendor and by all persons claiming by, through or under the Vendor; provided, however, that the Vendor or any person claiming by, through or under the Vendor, making claim hereunder, may look to said Trust Estate for the satisfaction of the same.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

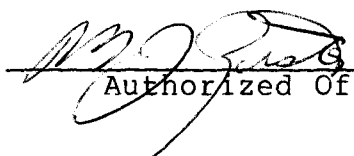
THE CONNECTICUT BANK AND TRUST  
COMPANY, as Trustee, as aforesaid,

by

  
Authorized Officer

[Seal]

Attest:

  
Authorized Officer

UNION MUTUAL LIFE INSURANCE  
COMPANY, as Agent,

by

\_\_\_\_\_  
Authorized Officer

[Corporate Seal]

Attest:

\_\_\_\_\_  
Authorized Officer



STATE OF CONNECTICUT, )  
 ) ss.:  
CITY OF HARTFORD, )

On this 2nd day of November, 1978, before me personally appeared Donald E. Smith, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Richard J. Kaeck  
Notary Public

[Notarial Seal]

My Commission expires

BARBARA S. KACICH  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31, 1982

STATE OF MAINE, )  
 ) ss.:  
CITY OF PORTLAND, )

On this                      day of                      1978, before me personally appeared                      , to me personally known, who, being by me duly sworn, says that he is a Second Vice President of UNION MUTUAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

[Notarial Seal]

My Commission expires

## CONSENT AND AGREEMENT

MAINE CENTRAL RAILROAD COMPANY (the "Lessee"); the lessee named in the Lease (the "Lease") referred to in the foregoing Assignment of Lease and Agreement (the "Lease Assignment"), hereby (a) acknowledges receipt of a copy of the Lease Assignment and (b) consents to all the terms and conditions of the Lease Assignment and agrees that:

(1) it will pay all rentals, casualty payments, liquidated damages, indemnities (except any indemnities paid or payable to the Trustee in its individual capacity) and other moneys provided for in the Lease (which moneys are hereinafter called the "Payments") due and to become due under the Lease by bank wire transfer of immediately available Portland, Maine, funds directly to UNION MUTUAL LIFE INSURANCE COMPANY, as Agent (the "Vendor"), the assignee named in the Lease Assignment, at 2211 Congress Street, Portland, Maine 04112, attention of Investment Accounting Division (or at such other address as may be furnished in writing to the Lessee by the Vendor, including any bank account designated by the Vendor in which case payment shall be made in immediately available funds); provided, however, that unless and until the Vendor in its sole discretion shall otherwise direct the undersigned in writing, so long as no event of default under the Lease, or any event which with notice or lapse of time or both would constitute such an event of default shall have occurred and be continuing, the undersigned shall make only that portion of the Payments necessary to satisfy the obligations of the Trustee (as defined in the Lease) under the CSA (as defined in the Lease) directly to the Vendor and any balance shall be paid by the undersigned directly to the Trustee or to its order;

(2) the Vendor shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Lessee under the Lease as though the Vendor were named therein as the Trustee;

(3) the Vendor shall not, by virtue of the Lease Assignment, be or become subject to any liability or obligation under the Lease or otherwise; and

(4) the Lease shall not, without the prior written consent of the Vendor, be terminated or modified, nor shall any action be taken or omitted by the Lessee, the taking or omission of which might result in an alteration or impairment of the Lease or the Lease Assignment or this Consent and Agreement or of any of the rights created by any thereof.

This Consent and Agreement, when accepted by the Vendor by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Maine and, for all purposes, shall be construed in accordance with the laws of said State.

MAINE CENTRAL RAILROAD COMPANY,

[Corporate Seal]

by

\_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Authorized Officer

The foregoing Consent and Agreement is hereby  
accepted as of the first day of October 1978.

UNION MUTUAL LIFE INSURANCE  
COMPANY, as Agent,

by

\_\_\_\_\_  
Second Vice President



ASSIGNMENT OF LEASE AND AGREEMENT dated as of October 1, 1978 (this "Assignment"), by and between THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as Trustee (the "Trustee") under a Trust Agreement dated as of the date hereof with the parties named therein (the "Trust Agreement"), and UNION MUTUAL LIFE INSURANCE COMPANY, as Agent (the "Vendor") under a Participation Agreement dated as of the date hereof.

WHEREAS the Trustee is entering into a Conditional Sale Agreement dated as of the date hereof (the "CSA") with FMC CORPORATION (the "Builder"), providing for the sale to the Trustee of such units of railroad equipment (the "Units") described in the Annex B thereto as are delivered to and accepted by the Trustee thereunder;

WHEREAS the Trustee and MAINE CENTRAL RAILROAD COMPANY (the "Lessee") have entered into a Lease of Railroad Equipment dated as of the date hereof (the "Lease"), providing for the leasing of the Units by the Trustee to the Lessee;

WHEREAS in order to provide security for the obligations of the Trustee under the CSA and as an inducement to the Vendor to invest in the CSA Indebtedness (as defined in paragraph 4.3(b) of the CSA), the Trustee agrees to assign for security purposes certain of its rights in, to and under the Lease to the Vendor;

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. The Trustee hereby assigns, transfers and sets over unto the Vendor, as collateral security for the payment and performance of the obligations of the Trustee under the CSA, all the Trustee's right, title and interest, powers, privileges, and other benefits under the Lease (other than the Trustee's rights under §§ 6, 12 and 20 of the Lease),

including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Trustee from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity (except any such amounts paid or payable to the Trustee in its individual capacity) liquidated damages, or otherwise (such moneys being hereinafter called the "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Trustee is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Trustee hereby irrevocably authorizes and empowers the Vendor in its own name, or in the name of its nominee, or in the name of the Trustee or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Trustee is or may become entitled under the Lease and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Vendor agrees to accept any Payments made by the Lessee for the account of the Trustee pursuant to the Lease, subject to the provisions of the Lessee's Consent and Agreement attached hereto (the "Consent") permitting certain payments to be made directly to the Trustee. To the extent received, the Vendor will apply such Payments to satisfy the obligations of the Trustee under the CSA, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the CSA could constitute an event of default thereunder, shall have occurred and be continuing, any balance shall be paid to the Trustee on the same date such Payment is applied to satisfy such obligations of the Trustee, by check mailed to the Trustee on such date or, upon written request of the Trustee, by bank wire to the Trustee or the Owner at such address as may be specified to the Vendor in writing, and such balance shall be retained by the Trustee. If the Vendor shall not receive any rental payment under § 3.1 of the Lease when due payable to it as provided in the Consent, the Vendor shall notify the Trustee at the address set forth in the Lease; provided, however, that the failure of the Vendor to so notify the Trustee shall not affect the obligations of the Trustee hereunder or under the CSA. The Trustee will furnish to the Vendor and the Lessee a schedule, with such changes as may be appropriate from time to time, setting forth the amounts due the Vendor under the CSA and the Trustee under the Lease on each date for the payment thereof.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Vendor to, or transfer, or pass, or in any way affect or modify the liability of the Trustee under the Lease, it being agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Trustee to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Trustee or persons other than the Vendor.

3. The Trustee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides is to be performed by the Trustee; without the written consent of the Vendor, the Trustee will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease (except as provided in Section 7 of the Indemnity Agreement) and the Trustee agrees that any amendment, modification or termination thereof without such consent shall be void.

4. The Trustee does hereby constitute the Vendor the Trustee's true and lawful attorney, irrevocably, with full power (in the name of the Trustee, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Trustee is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Vendor may seem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all sums due from the Trustee under the CSA, this Assignment and all rights herein assigned to the Vendor shall terminate, and all estate, right, title and interest of the Vendor in and to the Lease shall revert to the Trustee. Promptly following such full discharge and satisfaction, the Vendor agrees that it will advise the Lessee in writing thereof and instruct the Lessee that no further payments under the Lease are to be made to the Vendor.

6. The Trustee will, from time to time, execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Vendor in order to confirm or further assure, the interest of the Vendor hereunder.

7. The Vendor may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Vendor hereunder.

8. This Assignment shall be governed by the laws of the State of Connecticut, but the parties shall be entitled to all rights conferred by the Act of October 17, 1978, Pub. L. No. 95-473, Section 20c of the former Interstate Commerce Act.

9. The Trustee shall cause copies of all notices received in connection with the Lease and all payments hereunder to be promptly delivered or made to the Vendor, unless the Trustee shall have determined that the Vendor has already received such notices.

10. The Vendor hereby agrees with the Trustee that the Vendor will not, so long as no event of default under the CSA has occurred and is continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Trustee to the Vendor by this Assignment and which are solely for the benefit of and are enforceable by the Trustee, without the prior consent of the Trustee, and the Vendor hereby acknowledges notice of, and confirms the Trustee's right under § 20 of the Lease to perform for the Lessee.

11. Anything herein to the contrary notwithstanding, that each and all of the representations, warranties and agreements herein made on the part of the financial institution acting as Trustee are each and every one of them made not as personal representations, warranties and agreements by said financial institution, or for the purpose of binding the said financial institution personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in the Trust Agreement, and this



Agreement is executed and delivered by the said financial institution solely in the exercise of the powers conferred upon the said financial institution as trustee under the Trust Agreement; and no personal liability is assumed by or shall at any time be asserted or enforceable against the said financial institution or the Owner on account of any representation, warranty or agreement herein of the Trustee or the Owner, either expressed or implied, all such personal liability, if any, being expressly waived and released by the Vendor and by all persons claiming by, through or under the Vendor; provided, however, that the Vendor or any person claiming by, through or under the Vendor, making claim hereunder, may look to said Trust Estate for the satisfaction of the same.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names by officers thereunto duly authorized, and their respective corporate seals to be affixed and duly attested, all as of the date first above written.

THE CONNECTICUT BANK AND TRUST  
COMPANY, as Trustee, as aforesaid,

by

[Seal]

\_\_\_\_\_  
Authorized Officer

Attest:

\_\_\_\_\_  
Authorized Officer

UNION MUTUAL LIFE INSURANCE  
COMPANY, as Agent,

by

[Corporate Seal]

Charles E. Loomis  
Authorized Officer *BL*

Attest:

Barbara A. Whitney  
Authorized Officer

STATE OF CONNECTICUT, )  
 ) ss.:  
CITY OF HARTFORD, )

On this                      day of                      1978, before me personally appeared                      , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission expires

STATE OF MAINE, )  
 ) ss.:  
CITY OF PORTLAND, )

On this 2<sup>nd</sup> day of November 1978, before me personally appeared Charles E. Prinn III, to me personally known, who, being by me duly sworn, says that he is a Second Vice President of UNION MUTUAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission expires

MY COMMISSION EXPIRES  
APRIL 28, 1984

## CONSENT AND AGREEMENT

MAINE CENTRAL RAILROAD COMPANY (the "Lessee"); the lessee named in the Lease (the "Lease") referred to in the foregoing Assignment of Lease and Agreement (the "Lease Assignment"), hereby (a) acknowledges receipt of a copy of the Lease Assignment and (b) consents to all the terms and conditions of the Lease Assignment and agrees that:

(1) it will pay all rentals, casualty payments, liquidated damages, indemnities (except any indemnities paid or payable to the Trustee in its individual capacity) and other moneys provided for in the Lease (which moneys are hereinafter called the "Payments") due and to become due under the Lease by bank wire transfer of immediately available Portland, Maine, funds directly to UNION MUTUAL LIFE INSURANCE COMPANY, as Agent (the "Vendor"), the assignee named in the Lease Assignment, at 2211 Congress Street, Portland, Maine 04112, attention of Investment Accounting Division (or at such other address as may be furnished in writing to the Lessee by the Vendor, including any bank account designated by the Vendor in which case payment shall be made in immediately available funds); provided, however, that unless and until the Vendor in its sole discretion shall otherwise direct the undersigned in writing, so long as no event of default under the Lease, or any event which with notice or lapse of time or both would constitute such an event of default shall have occurred and be continuing, the undersigned shall make only that portion of the Payments necessary to satisfy the obligations of the Trustee (as defined in the Lease) under the CSA (as defined in the Lease) directly to the Vendor and any balance shall be paid by the undersigned directly to the Trustee or to its order;

(2) the Vendor shall be entitled to the benefits of, and to receive and enforce performance of, all the covenants to be performed by the Lessee under the Lease as though the Vendor were named therein as the Trustee;

(3) the Vendor shall not, by virtue of the Lease Assignment, be or become subject to any liability or obligation under the Lease or otherwise; and

(4) the Lease shall not, without the prior written consent of the Vendor, be terminated or modified, nor shall any action be taken or omitted by the Lessee, the taking or omission of which might result in an alteration or impairment of the Lease or the Lease Assignment or this Consent and Agreement or of any of the rights created by any thereof.

This Consent and Agreement, when accepted by the Vendor by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Maine and, for all purposes, shall be construed in accordance with the laws of said State.

MAINE CENTRAL RAILROAD COMPANY,

[Corporate Seal]

by

\_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Authorized Officer

The foregoing Consent and Agreement is hereby  
accepted as of the first day of October 1978.

UNION MUTUAL LIFE INSURANCE  
COMPANY, as Agent,

by

Charles E. [Signature]  
Second Vice President *BC*



ASSIGNMENT OF LEASE AND AGREEMENT dated as of October 1, 1978 (this "Assignment"), by and between THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as Trustee (the "Trustee") under a Trust Agreement dated as of the date hereof with the parties named therein (the "Trust Agreement"), and UNION MUTUAL LIFE INSURANCE COMPANY, as Agent (the "Vendor") under a Participation Agreement dated as of the date hereof.

WHEREAS the Trustee is entering into a Conditional Sale Agreement dated as of the date hereof (the "CSA") with FMC CORPORATION (the "Builder"), providing for the sale to the Trustee of such units of railroad equipment (the "Units") described in the Annex B thereto as are delivered to and accepted by the Trustee thereunder;

WHEREAS the Trustee and MAINE CENTRAL RAILROAD COMPANY (the "Lessee") have entered into a Lease of Railroad Equipment dated as of the date hereof (the "Lease"), providing for the leasing of the Units by the Trustee to the Lessee;

WHEREAS in order to provide security for the obligations of the Trustee under the CSA and as an inducement to the Vendor to invest in the CSA Indebtedness (as defined in paragraph 4.3(b) of the CSA), the Trustee agrees to assign for security purposes certain of its rights in, to and under the Lease to the Vendor;

NOW, THEREFORE, in consideration of the premises and of the payments to be made and the covenants hereinafter mentioned to be kept and performed, the parties hereto agree as follows:

1. The Trustee hereby assigns, transfers and sets over unto the Vendor, as collateral security for the payment and performance of the obligations of the Trustee under the CSA, all the Trustee's right, title and interest, powers, privileges, and other benefits under the Lease (other than the Trustee's rights under §§ 6, 12 and 20 of the Lease),

including, without limitation, the immediate right to receive and collect all rentals, profits and other sums payable to or receivable by the Trustee from the Lessee under or pursuant to the provisions of the Lease whether as rent, casualty payment, indemnity (except any such amounts paid or payable to the Trustee in its individual capacity) liquidated damages, or otherwise (such moneys being hereinafter called the "Payments"), and the right to make all waivers and agreements, to give all notices, consents and releases, to take all action upon the happening of an Event of Default specified in the Lease, and to do any and all other things whatsoever which the Trustee is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Trustee hereby irrevocably authorizes and empowers the Vendor in its own name, or in the name of its nominee, or in the name of the Trustee or as its attorney, to ask, demand, sue for, collect and receive any and all Payments to which the Trustee is or may become entitled under the Lease and to enforce compliance by the Lessee with all the terms and provisions thereof.

The Vendor agrees to accept any Payments made by the Lessee for the account of the Trustee pursuant to the Lease, subject to the provisions of the Lessee's Consent and Agreement attached hereto (the "Consent") permitting certain payments to be made directly to the Trustee. To the extent received, the Vendor will apply such Payments to satisfy the obligations of the Trustee under the CSA, and, so long as no event of default or event which with the lapse of time and/or demand provided for in the CSA could constitute an event of default thereunder, shall have occurred and be continuing, any balance shall be paid to the Trustee on the same date such Payment is applied to satisfy such obligations of the Trustee, by check mailed to the Trustee on such date or, upon written request of the Trustee, by bank wire to the Trustee or the Owner at such address as may be specified to the Vendor in writing, and such balance shall be retained by the Trustee. If the Vendor shall not receive any rental payment under § 3.1 of the Lease when due payable to it as provided in the Consent, the Vendor shall notify the Trustee at the address set forth in the Lease; provided, however, that the failure of the Vendor to so notify the Trustee shall not affect the obligations of the Trustee hereunder or under the CSA. The Trustee will furnish to the Vendor and the Lessee a schedule, with such changes as may be appropriate from time to time, setting forth the amounts due the Vendor under the CSA and the Trustee under the Lease on each date for the payment thereof.

2. This Assignment is executed only as security and, therefore, the execution and delivery of this Assignment shall not subject the Vendor to, or transfer, or pass, or in any way affect or modify the liability of the Trustee under the Lease, it being agreed that notwithstanding this Assignment or any subsequent assignment, all obligations of the Trustee to the Lessee shall be and remain enforceable by the Lessee, its successors and assigns, against, and only against, the Trustee or persons other than the Vendor.

3. The Trustee will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which the Lease provides is to be performed by the Trustee; without the written consent of the Vendor, the Trustee will not anticipate the rents under the Lease or waive, excuse, condone, forgive or in any manner release or discharge the Lessee thereunder of or from the obligations, covenants, conditions and agreements to be performed by the Lessee, including, without limitation, the obligation to pay the rents in the manner and at the time and place specified therein or enter into any agreement amending, modifying or terminating the Lease (except as provided in Section 7 of the Indemnity Agreement) and the Trustee agrees that any amendment, modification or termination thereof without such consent shall be void.

4. The Trustee does hereby constitute the Vendor the Trustee's true and lawful attorney, irrevocably, with full power (in the name of the Trustee, or otherwise), to ask, require, demand, receive, compound and give acquittance for any and all Payments due and to become due under or arising out of the Lease to which the Trustee is or may become entitled, to enforce compliance by the Lessee with all the terms and provisions of the Lease, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which to the Vendor may seem to be necessary or advisable in the premises.

5. Upon the full discharge and satisfaction of all sums due from the Trustee under the CSA, this Assignment and all rights herein assigned to the Vendor shall terminate, and all estate, right, title and interest of the Vendor in and to the Lease shall revert to the Trustee. Promptly following such full discharge and satisfaction, the Vendor agrees that it will advise the Lessee in writing thereof and instruct the Lessee that no further payments under the Lease are to be made to the Vendor.



6. The Trustee will, from time to time, execute, acknowledge and deliver any and all further instruments required by law or reasonably requested by the Vendor in order to confirm or further assure, the interest of the Vendor hereunder.

7. The Vendor may assign all or any of the rights assigned to it hereby or arising under the Lease, including, without limitation, the right to receive any Payments due or to become due. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Vendor hereunder.

8. This Assignment shall be governed by the laws of the State of Connecticut, but the parties shall be entitled to all rights conferred by the Act of October 17, 1978, Pub. L. No. 95-473, Section 20c of the former Interstate Commerce Act.

9. The Trustee shall cause copies of all notices received in connection with the Lease and all payments hereunder to be promptly delivered or made to the Vendor, unless the Trustee shall have determined that the Vendor has already received such notices.

10. The Vendor hereby agrees with the Trustee that the Vendor will not, so long as no event of default under the CSA has occurred and is continuing, exercise or enforce, or seek to exercise or enforce, or avail itself of, any of the rights, powers, privileges, authorizations or benefits which are assigned and transferred by the Trustee to the Vendor by this Assignment and which are solely for the benefit of and are enforceable by the Trustee, without the prior consent of the Trustee, and the Vendor hereby acknowledges notice of, and confirms the Trustee's right under § 20 of the Lease to perform for the Lessee.

11. Anything herein to the contrary notwithstanding, that each and all of the representations, warranties and agreements herein made on the part of the financial institution acting as Trustee are each and every one of them made not as personal representations, warranties and agreements by said financial institution, or for the purpose of binding the said financial institution personally but are made and intended for the purpose of binding only the Trust Estate as such term is used in the Trust Agreement, and this

STATE OF CONNECTICUT, )  
 ) ss.:  
CITY OF HARTFORD, )

On this                      day of                      1978, before me personally appeared                      , to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission expires

STATE OF MAINE, )  
 ) ss.:  
CITY OF PORTLAND, )

On this                      day of                      1978, before me personally appeared                      , to me personally known, who, being by me duly sworn, says that he is a Second Vice President of UNION MUTUAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission expires

## CONSENT AND AGREEMENT

MAINE CENTRAL RAILROAD COMPANY (the "Lessee"), the lessee named in the Lease (the "Lease") referred to in the foregoing Assignment of Lease and Agreement (the "Lease Assignment"), hereby (a) acknowledges receipt of a copy of the Lease Assignment and (b) consents to all the terms and conditions of the Lease Assignment and agrees that:

(1) it will pay all rentals, casualty payments, liquidated damages, indemnities (except any indemnities paid or payable to the Trustee in its individual capacity) and other moneys provided for in the Lease (which moneys are hereinafter called the "Payments") due and to become due under the Lease by bank wire transfer of immediately available Portland, Maine, funds directly to UNION MUTUAL LIFE INSURANCE COMPANY, as Agent (the "Vendor"), the assignee named in the Lease Assignment, at 2211 Congress Street, Portland, Maine 04112, attention of Investment Accounting Division (or at such other address as may be furnished in writing to the Lessee by the Vendor, including any bank account designated by the Vendor in which case payment shall be made in immediately available funds); provided, however, that unless and until the Vendor in its sole discretion shall otherwise direct the undersigned in writing, so long as no event of default under the Lease, or any event which with notice or lapse of time or both would constitute such an event of default shall have occurred and be continuing, the undersigned shall make only that portion of the Payments necessary to satisfy the obligations of the Trustee (as defined in the Lease) under the CSA (as defined in the Lease) directly to the Vendor and any balance shall be paid by the undersigned directly to the Trustee or to its order;

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(3) the Vendor shall not, by virtue of the Lease Assignment, be or become subject to any liability or obligation under the Lease or otherwise; and

(4) the Lease shall not, without the prior written consent of the Vendor, be terminated or modified, nor shall any action be taken or omitted by the Lessee, the taking or omission of which might result in an alteration or impairment of the Lease or the Lease Assignment or this Consent and Agreement or of any of the rights created by any thereof.

This Consent and Agreement, when accepted by the Vendor by signing the acceptance at the foot hereof, shall be deemed to be a contract under the laws of the State of Maine and, for all purposes, shall be construed in accordance with the laws of said State.

MAINE CENTRAL RAILROAD COMPANY,

[Corporate Seal]

by

John F. Smith  
President

Attest:

Stanley W. Watson  
Authorized Officer

The foregoing Consent and Agreement is hereby  
accepted as of the first day of October 1978.

UNION MUTUAL LIFE INSURANCE  
COMPANY, as Agent,

by

Second Vice President

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